

Message Text

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66011
DRAFTED BY: STR:DGKELLY
APPROVED BY: STR:DGKELLY
----- 069890
R 300023Z JUL 76
FM SECSTATE WASHDC
TO USDEL MTN GENEVA

UNCLAS STATE 188793

FOLLOWING SENT ACTION USDOC CAPE TOWN DURBAN JOHANNESBURG
SECSTATE DTD 271005Z JUL 76

QUOTE PRETORIA 3292

E.O. 11652: N/A
TAGS: BEXP, ETRD, EFIM, ECON, EIND, SF
SUBJECT: S.A. IMPORT DEPOSIT SCHEME

REF: USDOC 12482

1. ASSUME YOU HAVE BY NOW RECEIVED PRETORIA 3227, JULY 22,
WHICH INDICATES SIX MONTH PERIOD RELATES TO TIME FUNDS MUST
REMAIN ON DEPOSIT. SAG HAS NOT INDICATED HOW LONG SCHEME
WILL REMAIN IN EFFECT.

2. SA GOVERNMENT GAZETTE FOR JULY 23, POUCHED COMMERCE,
CONTAINS APPLICABLE REGULATIONS. PROVISIONS RELATING TO YOUR
QUERY AS FOLLOWS:

1. ANY PERSON IMPORTING ANY GOODS INTO THE REPUBLIC OF SOUTH
AFRICA OR THE TERRITORY OF SOUTHWEST AFRICA SHALL, AT THE TIME
OF ENTRY OF SUCH GOODS IN TERMS OF THE PROVISIONS OF THE
CUSTOMS AND EXCISE ACT, 1964 (ACT 91 OF 1964), FOR HOME
CONSUMPTION (EXCEPT ENTRY EX A CUSTOMS AND EXCISE WAREHOUSE) OR
FOR STORAGE IN A CUSTOMS AND EXCISE WAREHOUSE, PAY TO
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THE CONTROLLER OF CUSTOMS AND EXCISE BY WAY OF DEPOSIT

AN AMOUNT EQUAL TO 20 PERCENT, CALCULATED TO THE NEAREST RAND, OF THE FREE ON BOARD PRICE OF SUCH GOODS.

2. SUCH DEPOSIT SHALL BE TRANSFERRED TO THE SOUTH AFRICAN RESERVE BANK AND SHALL BE REPAID WITHOUT INTEREST BY THE SAID BANK TO THE IMPORTER AT SUCH TIME AS THE SAID BANK MAY CONSIDER EXPEDIENT, NOT BEING LATER THAN SIX MONTHS AFTER THE DATE OF PAYMENT THEREOF TO THE CONTROLLER OF CUSTOMS AND EXCISE."

3. EMBASSY WILL REPORT SHORTLY ON LOCAL REACTIONS TO IMPORT SCHEME AND POSSIBLE EFFECTS ON US EXPORTS. BOWDLER UNQUOTE KISSINGER

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